

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 311 – HB 336

February 8, 2019

SUMMARY OF BILL: Clarifies that the Tennessee Local Development Authority has the authority to purchase its outstanding bonds in addition and supplemental to the power conferred by any other law.

Clarifies that the “similar services” in Tenn. Code Ann. § 12-3-103(a) would be “similar professional services” regarding state contracts for various services that are not based upon competitive procurement methods but are awarded on the basis of recognized competence and integrity.

Authorizes county workhouse superintendents to keep electronic records or written book records of all supplies, implements and tools purchased for the workhouse.

Clarifies that the gift taxes imposed on notes and bonds issued by the Tennessee State School Bond Authority, and any income from such notes and bonds, are not applicable for tax years beginning on or after January 1, 2012.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Based on information from the Comptroller, the proposed legislation will have no impact on the current staffing in the Office of State and Local Finance; therefore, any fiscal impact is estimated to be not significant.
- County workhouse superintendents are currently required to keep an account of supplies. Authorizing them to keep it in an electronic format will not have any impact on programs or policies; therefore, any fiscal impact to local governments is estimated to be not significant.
- The proposed legislation will not result in a significant impact on state or local tax collections.

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CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

Handwritten signature of Krista Lee Carsner in black ink.

Krista Lee Carsner, Executive Director

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